

RECORDATION NO. **26946 A** FILED

MAY 03 '07 -11 37 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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May 2, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of April 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Secured Party/

Assignee:

The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, New York 10017

Debtor/Assignor:

Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

Mr. Vernon A. Williams
May 2, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

180 boxcars within the series TOE 3001 - TOE 3199 as more particularly set forth in the equipment schedule attached to the document.

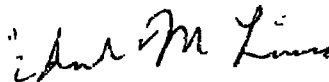
A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Edward M. Luria", is written over the typed name.

Edward M. Luria

RWA/sem
Enclosures

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-11 37 AM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President - Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

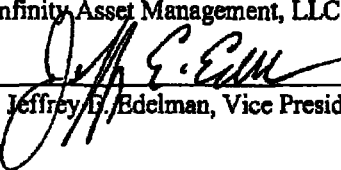
4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
April 24, 2007.

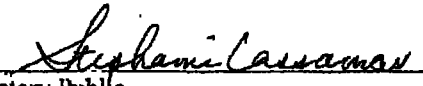
INFINITY RAIL II, LLC

By Infinity Asset Management, LLC as Manager

By: 
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On April 24, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.



Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

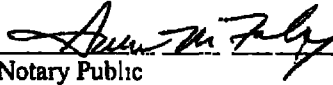
[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard A. Rossi
Title: _____

State of IL)
County of Cook) ss:

On April 24, 2007, personally appeared before me Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Director of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.


Notary Public
My commission expires:

[NOTARIAL SEAL]

OFFICIAL SEAL
LAURA M. FELIX
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 08-02-2008

Schedule

Items relating to 180 cars leased to Texas, Oklahoma & Eastern Railroad Company:

Acquisition Agreement:

Purchase Agreement dated on or about April 30, 2007, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

Extension No. 1 to Schedule No. 1, which Extension No. 1 is dated April 11, 2005 (and was executed by lessee on 5/10/05 and by lessor on 5/16/05), between General Electric Railcar Services Corporation ("GE Railcar") (called in Extension No. 1 "General Electric Rail Services Corporation") as lessor and Texas, Oklahoma & Eastern Railroad Company ("TOE") as lessee, which incorporates the provisions of (i) Schedule No. 1 dated January 1, 1994, between General Electric Railcar Leasing Services Corporation (now known as General Electric Railcar Services Corporation) as lessor and TOE as lessee, as amended by Amendment No. 1 to Schedule No. 1 between GE Railcar as lessor and TOE as lessee, and (ii) Car Leasing Agreement 8425-92-01 dated January 1, 1994 between General Electric Railcar Leasing Services Corporation (now known as General Electric Railcar Services Corporation) as lessor and TOE as lessee

Description of Cars:

boxcars, Plate C, cushioned, 50', 100-ton

Quantity:

one hundred eighty (180)

Reporting marks and identifying numbers:

as listed on the following two pages of this Schedule.

Items relating to 180 cars leased to Texas, Oklahoma & Eastern Railroad Company:
List of reporting marks and identifying numbers:

Unit	Car	Car		Unit	Car	Car
Count	Mark	Number		Count	Mark	Number
1	TOE	3001		51	TOE	3057
2	TOE	3002		52	TOE	3058
3	TOE	3003		53	TOE	3059
4	TOE	3004		54	TOE	3060
5	TOE	3005		55	TOE	3061
6	TOE	3006		56	TOE	3062
7	TOE	3007		57	TOE	3063
8	TOE	3008		58	TOE	3064
9	TOE	3009		59	TOE	3065
10	TOE	3010		60	TOE	3066
11	TOE	3011		61	TOE	3069
12	TOE	3012		62	TOE	3070
13	TOE	3013		63	TOE	3072
14	TOE	3014		64	TOE	3073
15	TOE	3015		65	TOE	3074
16	TOE	3017		66	TOE	3075
17	TOE	3018		67	TOE	3076
18	TOE	3019		68	TOE	3077
19	TOE	3020		69	TOE	3078
20	TOE	3022		70	TOE	3079
21	TOE	3023		71	TOE	3080
22	TOE	3024		72	TOE	3081
23	TOE	3025		73	TOE	3082
24	TOE	3026		74	TOE	3083
25	TOE	3027		75	TOE	3084
26	TOE	3028		76	TOE	3086
27	TOE	3029		77	TOE	3087
28	TOE	3030		78	TOE	3088
29	TOE	3031		79	TOE	3089
30	TOE	3032		80	TOE	3090
31	TOE	3033		81	TOE	3091
32	TOE	3034		82	TOE	3092
33	TOE	3035		83	TOE	3093
34	TOE	3036		84	TOE	3094
35	TOE	3037		85	TOE	3095
36	TOE	3038		86	TOE	3096
37	TOE	3040		87	TOE	3097
38	TOE	3041		88	TOE	3098
39	TOE	3042		89	TOE	3099
40	TOE	3043		90	TOE	3101
41	TOE	3044		91	TOE	3103
42	TOE	3045		92	TOE	3104
43	TOE	3046		93	TOE	3105
44	TOE	3047		94	TOE	3106
45	TOE	3048		95	TOE	3107
46	TOE	3049		96	TOE	3108
47	TOE	3050		97	TOE	3109
48	TOE	3051		98	TOE	3110
49	TOE	3052		99	TOE	3111
50	TOE	3056		100	TOE	3112

Unit	Car	Car		Unit	Car	Car
Count	Mark	Number		Count	Mark	Number
101	TOE	3113		151	TOE	3168
102	TOE	3114		152	TOE	3170
103	TOE	3115		153	TOE	3171
104	TOE	3117		154	TOE	3172
105	TOE	3118		155	TOE	3173
106	TOE	3119		156	TOE	3174
107	TOE	3120		157	TOE	3175
108	TOE	3121		158	TOE	3176
109	TOE	3122		159	TOE	3177
110	TOE	3123		160	TOE	3178
111	TOE	3124		161	TOE	3179
112	TOE	3125		162	TOE	3180
113	TOE	3126		163	TOE	3181
114	TOE	3127		164	TOE	3182
115	TOE	3128		165	TOE	3183
116	TOE	3129		166	TOE	3184
117	TOE	3130		167	TOE	3185
118	TOE	3131		168	TOE	3186
119	TOE	3132		169	TOE	3187
120	TOE	3133		170	TOE	3188
121	TOE	3134		171	TOE	3189
122	TOE	3135		172	TOE	3190
123	TOE	3136		173	TOE	3191
124	TOE	3138		174	TOE	3192
125	TOE	3139		175	TOE	3193
126	TOE	3140		176	TOE	3194
127	TOE	3141		177	TOE	3195
128	TOE	3142		178	TOE	3197
129	TOE	3143		179	TOE	3198
130	TOE	3144		180	TOE	3199
131	TOE	3145				
132	TOE	3146				
133	TOE	3147				
134	TOE	3148				
135	TOE	3149				
136	TOE	3150				
137	TOE	3151				
138	TOE	3152				
139	TOE	3153				
140	TOE	3154				
141	TOE	3156				
142	TOE	3158				
143	TOE	3159				
144	TOE	3160				
145	TOE	3162				
146	TOE	3163				
147	TOE	3164				
148	TOE	3165				
149	TOE	3166				
150	TOE	3167				

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

5/3/07



Robert W. Alvord